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THE Farm Income SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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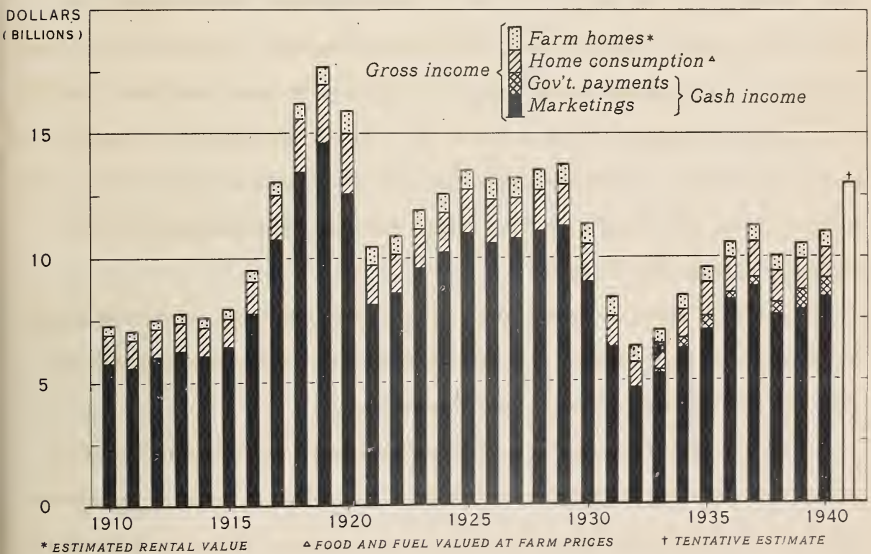


U. S. DEPARTMENT OF AGRICULTURE NEG. 34549-A BUREAU OF AGRICULTURAL ECONOMICS

CASH RECEIPTS MAKE UP ABOUT 80 PERCENT OF THE GROSS INCOME FROM AGRICULTURE; THE VALUE OF FARM-GROWN PRODUCTS CONSUMED ON THE FARM ABOUT 14 PERCENT; AND THE RENTAL VALUE OF FARM DWELLINGS ABOUT 6 PERCENT. GOVERNMENT PAYMENTS SINCE 1933 HAVE CONTRIBUTED ON THE AVERAGE ABOUT 5 PERCENT OF THE GROSS INCOME.

THE FARM INCOME SITUATION

Summary

Cash income from farm marketings and Government payments in August totaled 1,114 million dollars, 49 percent more than the 749 million received in August last year and 23 percent more than the revised estimate of 904 million in July.

The increase in farm income from July to August, which was greater than usual, resulted in part from an advance of six points in the prices of farm products but was mostly due to the sharp increase during August in income from wheat. Total income from wheat in August, increased by the large quantity of wheat placed under loan, is estimated to have been more than 200 million dollars compared with a little over 60 million dollars in August last year. Income from most other crops also was substantially larger than a year earlier as the 1941 crop marketing season got under way with prices considerably higher than in 1940.

Although sales of cotton from the current crop were relatively small, income from cotton in August was increased somewhat through redemption of 1938 and 1940 cotton formerly placed under loan.

Income from livestock and livestock products was slightly lower in August than in July, largely as a result of the seasonal decline in marketings of dairy products, eggs, and hogs, and the smaller than usual movement of feeder livestock from range States. Government payments in August amounted to 20 million dollars compared with 42 million in August last year and 15 million in July.

For the first 8 months of 1940, cash income and Government payments totaled 6,358 million dollars compared with 5,281 million in the corresponding

months of last year, an increase of 20 percent. Income from farm marketings totaled 5,995 million, 25 percent more than the 4,794 million in the same months of last year, but Government payments so far in 1941 have been only about three-fourths as large as in the same period of last year. The decline in Government payments is due in part to the fact that payments under the 1941 program in several of the States are getting under way later than in 1940.

The increase in income from July to August was somewhat larger than usual in spite of the fact that income from livestock and livestock products declined after seasonal adjustment. The seasonally adjusted index of farm marketings in August was 102.0 percent of the 1924-29 average compared with 98.5 in July and 71.0 in August last year. The seasonally adjusted index of income from crops increased from 83.5 in July to 93.5 in August as income from grains increased much more than usual. Income from tobacco, fruits, and vegetables increased seasonally, but income from cotton and cottonseed increased less than usual because of the lateness of the crop this year. The seasonally adjusted index of income from livestock declined from 112.5 in July to 109.5 in August. Income from dairy products decreased less than usual, but income from meat animals and poultry and eggs showed larger than normal declines.

During the last 4 months of 1941 cash income from farm marketings is expected to total substantially higher than in the same months of 1940, but it is not likely that the monthly increases over a year earlier will be as large as in August. Cash income from farm marketings will be influenced to some extent by the rate at which the cotton crop moves to market this year. So far the crop has matured later than usual and there have been some reports of a scarcity of labor for picking the crop. The number of

Table 1.- Monthly cash income from farm marketings, United States, with comparisons

Source of income	Jan.-Aug. 1940	Jan.-Aug. 1941	Aug. 1940	July 1941 1/	Aug. 1941 2/
	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars
Monthly farm income:					
Income from farm marketings	4,794	5,995	707	889	1,094
All crops	1,779	2,130	304	340	561
Grains	653	746	114	149	290
Cotton and cottonseed	100	237	33	26	60
Fruits	242	290	44	50	61
Vegetables	437	474	71	94	84
Tobacco	106	116	27	3	43
All livestock	3,015	3,865	403	549	533
Meat animals	1,447	1,932	193	258	265
Dairy products	1,016	1,223	130	172	162
Poultry and eggs	447	579	67	94	87
Government payments	487	363	42	15	20
Total income including Government payments	5,281	6,358	749	904	1,114

1/ Revised.
2/ Preliminary.

Index numbers of income
1924-29 = 100

(Not including Government payments)

Source of income	Aug. 1940	May 1941	June 1941	July 1941 1/	Aug. 1941 2/
Income from farm marketings:					
Total income, unadjusted	79.0	83.5	86.0	99.0	122.0
Total income, adjusted 3/	71.0	96.5	96.0	98.5	102.0
All crops, adjusted	59.0	82.0	81.0	83.5	93.5
All livestock, adjusted	81.5	110.0	110.0	112.5	109.5
Meat animals, adjusted	82.0	118.5	117.5	122.5	114.5
Dairy products, adjusted	90.0	108.5	107.5	107.5	113.0
Poultry and eggs, adjusted	65.0	83.5	90.0	90.5	87.0
Income of industrial workers, adjusted 4/	96.0	125.0	133.0	138.0	

1/ Revised.
2/ Preliminary.
3/ Adjusted for seasonal variation.
4/ Based on pay rolls of factory workers and railroad and mining employees, adjusted for seasonal variation.

feeder cattle to be shipped from the range States is less predictable than usual this year because of the unusually favorable range conditions and relatively high prices of feeder cattle. Because of the favorable corn-hog ratio the movement of hogs to market this year is likely to be later than usual, with the result that a larger proportion of the crop may be marketed after January 1.

Considering all of these factors, farm income during the remainder of 1941 may not make any appreciable increase after seasonal adjustment and might even decline slightly if the movement of livestock and cotton should be retarded. However, it still appears likely that total cash farm income including Government payments for 1941 will total at least 10,700 million dollars.

-- September 25, 1941

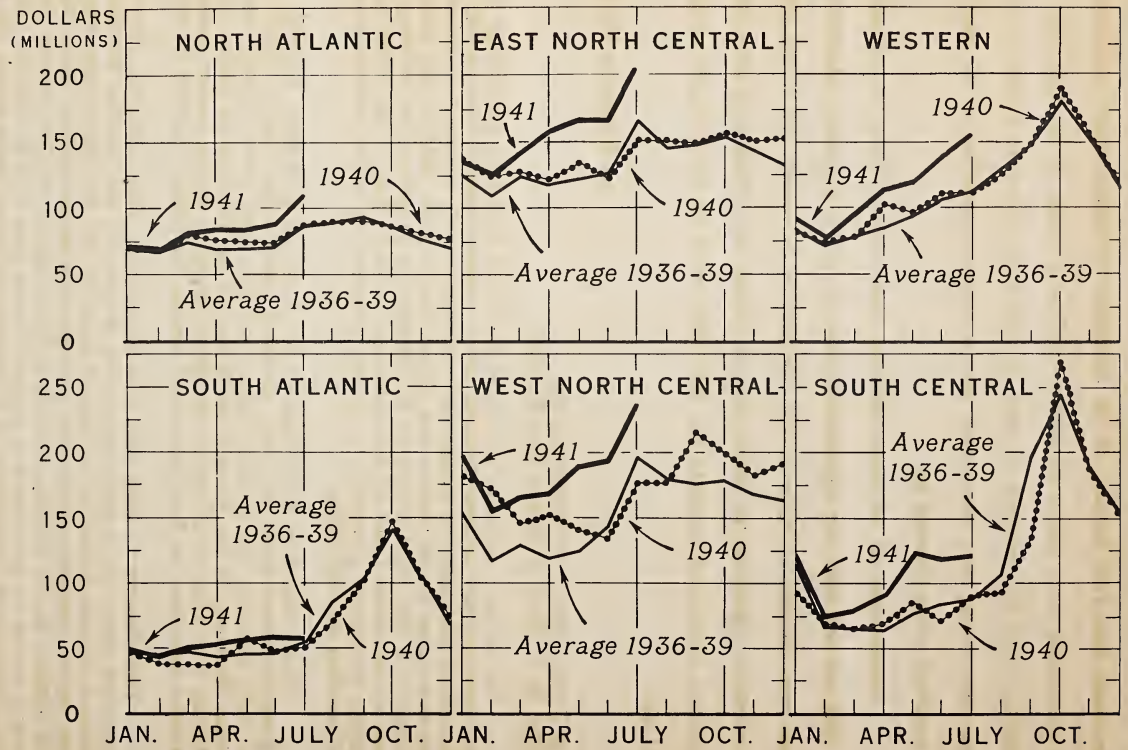
Cash Income From Farm Marketings for July Up 32 Percent From a Year Earlier

The revised estimate of cash farm income from farm marketings in July, totaling 889 million dollars, was 32 percent higher than in July 1940. Substantial increases in income were reported in all regions and income from farm marketings in all States was higher than a year earlier, the increases ranging from less than 1 percent in Oklahoma to 91 percent in Arizona. Because of the lower level of Government payments in July, cash income including Government payments was up only 28 percent; and in Georgia it was smaller than in July 1940.

Income from farm marketings in the East and West North Central regions increased about the usual seasonal amounts from June to July; in the North Atlantic and Western regions the increases were slightly more than usual. However, in the South Central region the increase in income was slightly less than usual and in the South Atlantic region income declined slightly from June to July instead of making the usual seasonal increase.

From January to July 1941 cash income from farm marketings totaled 20 percent more than a year earlier but because of the smaller Government payments, income including Government payments was up only 16 percent. While income including Government payments was substantially higher than a year earlier in all regions, income in North Dakota and Connecticut for the first 7 months of the year was slightly lower than a year earlier. In Maine, because of a reduction of 30 percent in income from crops, the decline amounted to 13 percent. The greatest increases in income during the

CASH INCOME FROM FARM MARKETINGS, BY REGIONS, UNITED STATES, AVERAGE 1936-39, AND 1940-41



U. S DEPARTMENT OF AGRICULTURE NEG. 29566 BUREAU OF AGRICULTURAL ECONOMICS

FIGURE 1

first 7 months of the year were in Arizona, where income was up 46 percent, and in Arkansas and Texas, where increases of 36 and 31 percent respectively were recorded. A substantial part of the increase in income in these areas has resulted from the redemption of cotton formerly placed under loan.

North Atlantic States

Income from farm marketings in this region during July were 24 percent higher than a year earlier, and income including Government payments was up 23 percent. Substantial increases in income were reported in all States except Maine, where total income including Government payments was only 3 percent higher than in July last year. In the remaining States increases in income ranged from 17 to 32 percent.

Cash farm income including Government payments during the first 7 months of 1941 has totaled 9 percent more than a year earlier as increased returns from livestock have more than offset the 2-percent decline in income from crops and the smaller Government payments. The greatest increases in income have been in Vermont and New Jersey, where total cash receipts have been 17 percent higher than a year earlier.

East North Central Region

Cash income from farm marketings during July totaled 35 percent more than a year earlier as returns from both crops and livestock and livestock products were sharply higher than last July. Government payments were somewhat smaller, and total income including Government payments was up only 32 percent. The increases in income were substantial in all States, ranging from 24 percent in Ohio to 41 percent in Wisconsin.

For the first 7 months of 1941 income including Government payments was up 18 percent, increases ranging from 14 percent in Illinois to 29 percent in Wisconsin, where income from dairy products has been substantially higher than a year earlier. Income from crops in this region from January to July totaled 6 percent less than a year earlier, largely as a result of smaller marketings of corn in Ohio, Indiana, and Illinois, but income from livestock and livestock products was up 30 percent, with all States showing substantial increases in income.

West North Central Region

Returns from sales of crops in July were 18 percent higher than a year earlier and income from livestock and livestock products was up 40 percent, resulting in an increase in income from farm marketings of 34 percent for the region as a whole. Government payments were substantially smaller than a year earlier, so that income including Government payments was up only 26 percent. Increases in income ranged from 14 percent in Kansas to 42 percent in Iowa. The increases in income in Nebraska and Kansas were smaller than in the other States largely because of the small amount of wheat placed under loan in July.

For the first 7 months of 1941 income from crops has been 16 percent less than a year earlier for this region, with all States reporting declines.

This decline has resulted largely from the smaller sales of corn and the fact that in 1940 farmers received considerable additional income in this region from the redemption of wheat. However, income from livestock and livestock products has totaled 30 percent more than in the first 7 months of last year, with substantial increases being recorded in all States. As a result, total returns from farm marketings were 18 percent larger than a year earlier, with increases ranging from 3 percent in North Dakota to 27 percent in Kansas. Because of the smaller Government payments in this region this year, income including Government payments was up only 12 percent - the totals ranging from 2 percent less than the year earlier in North Dakota to 21 percent more in Missouri.

South Atlantic Region

Cash farm income in this region in July was increased somewhat by larger than usual returns from crops in Maryland and Florida and from livestock in West Virginia, South Carolina, and Georgia. For the region as a whole, income from farm marketings was up 16 percent, with relatively small increases being recorded in Delaware, Virginia, North Carolina, and Georgia, and substantial increases occurring in the remaining States. Government payments for the region as a whole were somewhat smaller than a year earlier, but they were substantially larger in Florida so that income in that State was 44 percent higher than a year earlier. In the remaining States income ranged from 9 percent less than in July last year in Georgia, where income from peaches was sharply lower, to 33 percent higher in Maryland, where income from tobacco was sharply higher because of increased marketings and higher prices.

From January to July 1941 cash income from farm marketings totaled 19 percent higher than a year earlier, and income including Government payments was up 16 percent. Income in all States was higher this year than last, the increases ranging from 8 percent in West Virginia to 25 percent in Florida.

South Central Region

Income from farm marketings during July totaled 33 percent more than a year earlier but income including Government payments was up only 26 percent. In Alabama, Mississippi, and Texas, income was increased substantially by the redemption of cotton placed under loan, and in nearly all States income from livestock and livestock products was substantially higher than a year earlier. In Oklahoma income during July was only slightly larger than a year earlier as increased returns from livestock and livestock products were about offset by the smaller income from wheat. Because of the larger amount of wheat being held for loans, marketings of wheat during July were much smaller than usual.

From January to July marketings of crops in this region were 28 percent higher than a year earlier and returns from livestock and livestock products were up 37 percent, resulting in a total increase in income from farm marketings of 33 percent. However, Government payments in this region have been sharply lower than during the first 7 months of last year, so that income including Government payments was up only 22 percent from a year

earlier. All States recorded substantial increases in income, the increases ranging from 10 percent in Kentucky, where income from tobacco was smaller than a year earlier, to 36 percent in Arkansas, where returns from both crops and from livestock were sharply higher than a year earlier.

Western Region

Income both from crops and from livestock in this region during July was sharply higher than a year earlier. Total receipts from farm marketings were up 39 percent, and income including Government payments was up 35 percent. The greatest increases in income were recorded in Arizona, Nevada, and California. In Arizona returns from cotton were about 10 times as large as a year earlier and income from farm marketings was up 91 percent from July 1940. In Nevada returns from both crops and livestock were up substantially from a year earlier, and in California returns from fruits, cotton, wheat, cattle, lambs, and dairy products were all sharply higher than in July last year.

Cash farm income including Government payments from January to July was 18 percent higher than a year earlier in this region. The increases ranged from 7 percent in Montana and Nevada to 46 percent in Arizona, where returns from both crops and livestock were sharply higher than a year earlier. In the remaining States the increase in income ranged from 12 to 20 percent.

FARM INCOME AND EXPENDITURES, BY GROUPS, 1910-40

The revised estimates of cash farm income by groups of commodities, non-money income furnished by farms, gross farm income, and farmers' expenses for commodities and services used in production are given in tables 6 to 11.

Many of these estimates of income and expense have been previously published in reports on Income Parity for Agriculture. They are summarized here to give a more detailed breakdown of the income and expense items which were used in computing the net income of persons on farms from farming which was presented in last month's Farm Income Situation.

The estimates of cash income from farm marketings and Government payments given in table 6 include revised estimates of income from several farm products which were not previously available. Consequently this series of cash income estimates should be used instead of those previously published in the annual income reports. The estimates of income for all of the individual farm products are not yet available but they have been summarized by groups of commodities, and income for these groups is presented in tables 7 and 8. Reports for individual commodities on gross and cash income by States will be continued as Part I of the Income Parity series until reports are available on all of the more important sources of farm income.

The value of non-money income furnished from farms from 1910-40 is given by principal sources in table 9. The value of crops and livestock products retained on farms for home consumption was determined by applying the average calendar year prices received by farmers from the sale of different farm products to the quantities consumed on farms where grown. In cases where definite quantities consumed on farms are not known, as for

gardens, fuel, and wood, the values are taken from Census reports for census years, with interpolations for intercensal years based upon annual returns from crop reporters.

The rental value of farm homes, as shown in table 9, was estimated by using an annual rate of return on the current value of farm homes equal to the average rate of interest on farm mortgages, and adding a charge for taxes and insurance on farm dwellings and an allowance for current repairs and depreciation which would provide for replacement of dwellings as they become obsolete. In most years the rental value of farm homes has been between 10 and 12 percent of their current value. Taxes, insurance, and depreciation on the farm dwelling are included in the expenses of agricultural production, and it is therefore necessary to include them in total farm income in order to derive the net income from agriculture.

The various sources of gross farm income are summarized in table 10 and are presented graphically in the figure on the front cover page of this report. The estimates of agricultural production expenses given in table 11 are the total expenses of the agricultural industry in all cases except those involving rent paid to landlords not on farms. In computing the rental payments to the nonagricultural population, deductions were made for production expenses paid by landlords not on farms. Thus the estimate for rent is the net payment to nonfarm landlords. Adding this item to the other items of expense listed provides a total of production expenses for farm operators which, when deducted from gross farm income (including imputed rent of farm residences), provides a measure of the net income for the labor, capital, and management of farm operators and the labor of unpaid family workers.

The sources of data used in computing the net cash available to persons on farms after paying production expenditures, are given in table 12. The various income and expenditure series used in the preparation of this table were obtained from tables 6 to 11. In table 13 the net income to persons on farms has been computed by adding together the net cash available to persons on farms, the rental value of farm homes, the value of products retained on farms for home consumption, perquisites to laborers not on farms, net new investment during the year in buildings and machinery, and the value of changes in inventories. In computing this last item, the changes in quantities of crops held for sale and of livestock from the beginning of one year to the beginning of the next were valued at prices near the end of the year. This table provides an indication of the various sources of income which were taken into account in comparing the net income of persons on farms with the income of persons not on farms, as shown in table 6 of the August issue of The Farm Income Situation.

Table 2 - Cash income from crops and from livestock and livestock products, by States, July 1939-41

STATE	CROPS July 1939	CROPS July 1940	CROPS July 1941	LIVESTOCK AND LIVESTOCK PRODUCTS July 1939	LIVESTOCK AND LIVESTOCK PRODUCTS July 1940	LIVESTOCK AND LIVESTOCK PRODUCTS July 1941
	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars	1,000 dollars
Maine	804	957	977	1,936	2,314	2,464
New Hampshire	278	315	382	1,441	1,413	1,695
Vermont	239	261	289	2,991	2,885	3,896
Massachusetts	942	1,048	1,221	4,167	4,016	4,762
Rhode Island	699	729	918	605	570	662
Connecticut	2,299	2,536	3,178	3,129	3,095	3,596
New York	7,114	7,788	10,144	18,767	19,294	24,600
New Jersey	11,719	13,695	16,517	5,232	4,945	6,015
Pennsylvania	4,636	5,387	6,847	16,218	16,603	20,840
North Atlantic	*28,730*	*32,716*	*40,473*	*54,486*	*55,135*	*68,530*
Ohio	11,798	11,943	15,387	17,767	18,637	23,276
Indiana	8,730	9,986	12,435	15,925	16,982	22,271
Illinois	20,074	17,443	25,992	23,471	27,119	38,128
Michigan	5,975	7,329	9,205	11,996	12,329	16,085
Wisconsin	4,310	7,350	9,211	18,108	22,869	33,888
East North Central	*50,887*	*54,051*	*72,230*	*87,267*	*97,936*	*133,648*
Minnesota	4,610	5,054	6,741	17,626	21,368	30,764
Iowa	3,704	2,934	10,721	35,412	42,422	63,271
Missouri	7,026	9,132	6,768	16,510	19,299	28,224
North Dakota	1,432	1,785	2,317	4,487	5,882	7,444
South Dakota	1,162	1,550	2,121	5,792	8,341	10,342
Nebraska	4,763	5,818	7,478	12,900	16,003	18,484
Kansas	21,739	24,341	23,411	13,339	13,697	19,164
West North Central	*44,436*	*50,614*	*59,557*	*106,066*	*127,012*	*177,693*
Delaware	1,398	1,881	2,003	1,179	1,202	1,336
Maryland	7,652	9,041	12,788	3,254	3,516	4,031
Virginia	5,132	5,648	5,097	5,059	5,059	6,508
West Virginia	994	1,131	1,357	2,315	2,416	2,972
North Carolina	3,406	3,168	3,697	2,598	4,251	4,037
South Carolina	2,055	1,720	2,086	1,105	1,508	1,834
Georgia	10,299	5,785	5,145	1,524	2,365	3,111
Florida	2,584	719	1,102	1,519	1,484	1,692
South Atlantic	*33,520*	*29,093*	*33,275*	*18,553*	*21,801*	*25,521*
Kentucky	2,188	3,274	4,499	7,336	7,595	10,205
Tennessee	2,439	2,932	3,638	4,629	5,483	7,450
Alabama	1,656	1,161	2,567	1,877	2,186	2,615
Mississippi	461	407	1,437	2,030	2,957	3,649
Arkansas	2,725	2,628	2,565	2,664	3,557	5,258
Louisiana	720	796	891	1,885	2,174	2,929
Oklahoma	12,985	16,675	11,945	8,290	8,627	13,467
Texas	7,581	12,440	22,334	17,829	18,448	25,940
South Central	*30,755*	*40,313*	*49,876*	*46,540*	*51,027*	*71,513*
Montana	1,347	1,609	1,723	3,136	3,173	4,913
Idaho	1,654	1,934	2,100	5,517	5,443	6,977
Wyoming	229	316	510	2,607	[illegible]	3,059
Colorado	2,525	3,261	4,003	5,002	4,971	6,749
New Mexico	1,488	1,504	1,733	1,465	1,555	1,858
Arizona	1,673	2,026	4,500	1,049	1,159	1,590
Utah	956	1,332	1,730	2,032	2,332	3,278
Nevada	144	167	264	609	605	814
Washington	6,831	7,551	9,807	5,638	6,389	8,094
Oregon	3,470	3,776	5,224	5,159	5,509	7,452
California	32,011	35,481	52,732	18,663	19,914	27,461
Western	*52,328*	*58,957*	*84,326*	*50,88[illegible]*	*53,865*	*72,245*
U. S. Cash Income	*240,656*	*265,744*	*339,737*	*363,793*	*406,776*	*549,150*

Table 3.- Cash income from crops and from livestock and livestock products, by States, January-July 1939-41

STATE	CROPS			LIVESTOCK AND LIVESTOCK PRODUCTS		
	January-July			January-July		
	1939	1940	1941	1939	1940	1941
	1,000 dollars	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*
Maine	17,024	20,162	14,145	12,316	12,907	14,467
New Hampshire	2,233	2,671	2,951	8,488	8,504	9,789
Vermont	3,875	4,562	4,192	18,650	19,271	22,867
Massachusetts	11,497	14,656	14,253	25,194	24,474	28,063
Rhode Island	1,634	1,860	1,940	3,748	3,603	3,956
Connecticut	9,033	15,675	11,152	18,799	18,340	21,259
New York	43,041	48,122	49,992	117,911	132,328	149,994
New Jersey	23,885	27,181	31,660	31,823	30,530	36,388
Pennsylvania	34,686	39,796	41,543	109,431	110,313	129,724
North Atlantic	*146,913*	*174,685*	*171,828*	*346,360*	*360,270*	*416,507*
Ohio	40,184	47,909	48,183	124,327	126,777	154,777
Indiana	27,972	38,990	35,172	108,384	113,215	146,778
Illinois	96,807	114,725	96,291	174,276	185,528	249,324
Michigan	31,743	37,111	41,455	77,213	83,259	106,454
Wisconsin	17,336	23,463	25,628	130,322	150,335	197,518
East North Central	*214,042*	*262,198*	*246,729*	*614,522*	*659,114*	*854,851*
Minnesota	33,082	50,441	37,590	139,610	157,444	196,766
Iowa	83,374	93,013	75,712	258,242	292,029	383,870
Missouri	20,593	26,944	24,521	100,726	111,377	147,463
North Dakota	10,117	22,509	15,831	24,383	28,153	36,487
South Dakota	7,957	13,878	10,695	40,800	50,119	62,627
Nebraska	29,142	26,814	26,811	90,590	100,820	120,984
Kansas	46,462	49,317	47,657	84,042	82,424	119,820
West North Central	*230,727*	*282,916*	*238,817*	*738,393*	*822,366*	*1,068,017*
Delaware	3,855	4,756	5,236	5,521	5,716	7,314
Maryland	17,509	20,640	25,820	20,611	20,894	25,214
Virginia	24,142	26,581	26,298	28,821	27,991	34,817
West Virginia	4,263	4,868	5,263	12,520	12,613	13,604
North Carolina	26,362	32,976	35,442	18,465	21,182	26,306
South Carolina	14,933	17,379	18,895	8,817	10,489	13,979
Georgia	26,890	23,164	25,396	15,393	17,304	23,391
Florida	75,401	58,687	75,228	11,561	10,829	12,520
South Atlantic	*193,355*	*189,051*	*217,578*	*121,709*	*127,018*	*157,145*
Kentucky	36,682	41,658	39,751	36,800	37,348	49,393
Tennessee	24,901	26,496	30,106	30,963	30,876	42,435
Alabama	14,977	14,695	21,406	14,065	14,262	18,110
Mississippi	17,970	15,620	23,517	16,094	18,173	21,326
Arkansas	14,968	17,652	26,996	17,991	19,765	30,421
Louisiana	23,144	26,292	29,075	15,351	14,001	19,883
Oklahoma	31,292	34,949	31,643	49,383	44,939	68,239
Texas	58,550	69,779	114,720	112,989	121,677	163,360
South Central	*222,484*	*247,141*	*317,214*	*293,63[illegible]*	*301,041*	*413,16[illegible]*
Montana	9,441	13,145	10,328	18,12[illegible]	19,323	28,105
Idaho	12,969	14,662	14,411	23,65[illegible]	25,840	33,438
Wyoming	1,364	2,003	2,606	13,84[illegible]	15,830	17,706
Colorado	12,669	14,127	14,408	33,97[illegible]	41,293	48,651
New Mexico	4,019	4,979	5,187	11,626	12,833	15,972
Arizona	14,682	17,512	27,100	11,705	11,642	17,760
Utah	3,426	4,023	4,266	15,687	16,911	21,633
Nevada	679	804	825	5,092	5,020	5,398
Washington	37,582	38,187	42,739	32,870	35,122	44,001
Oregon	17,845	18,982	21,207	28,265	31,372	38,964
California	162,404	190,105	233,115	123,108	127,079	150,896
Western	*277,080*	*318,529*	*376,192*	*322,965*	*342,265*	*422,524*
U. S. Cash Income	*1,284,601*	*1,474,520*	*1,568,358*	*2,437,58[illegible]*	*2,612,074*	*3,332,211*

Table 4.- Cash income from farm marketings, by States, July and January-July 1939-41

STATE	July			January-July		
	1939	1940	1941	1939	1940	1941
	1,000 dollars	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*	*1,000 dollars*
Maine	2,740	3,271	3,441	29,340	33,069	28,612
New Hampshire	1,719	1,728	2,077	10,726	11,175	12,740
Vermont	3,230	3,146	4,185	22,525	23,833	27,059
Massachusetts	5,109	5,064	5,983	36,691	39,130	42,316
Rhode Island	1,304	1,299	1,580	5,382	5,463	5,896
Connecticut	5,428	5,631	6,774	27,832	34,015	32,411
New York	25,881	27,082	34,744	160,952	180,450	199,986
New Jersey	16,951	18,640	22,532	55,708	57,711	68,048
Pennsylvania	20,854	21,990	27,687	144,117	150,109	171,267
North Atlantic	*83,216*	*87,851*	*109,003*	*493,273*	*534,955*	*588,335*
Ohio	29,565	30,580	38,663	164,511	174,686	202,960
Indiana	24,655	26,968	34,706	136,356	152,205	181,950
Illinois	43,545	44,562	64,120	271,083	300,253	345,615
Michigan	17,971	19,658	25,290	108,956	120,370	147,909
Wisconsin	22,418	30,219	43,099	147,658	173,798	223,146
East North Central	*138,154*	*151,987*	*205,878*	*828,564*	*921,312*	*1,101,580*
Minnesota	22,236	26,422	37,505	172,692	207,885	234,356
Iowa	39,116	45,356	73,992	341,616	385,042	459,582
Missouri	23,536	28,431	34,992	121,319	138,321	171,984
North Dakota	5,919	7,667	9,761	34,500	50,662	52,318
South Dakota	6,954	9,891	12,463	48,757	63,997	73,322
Nebraska	17,663	21,821	25,962	119,732	127,634	147,795
Kansas	35,078	38,038	42,575	130,504	131,741	167,477
West North Central	*150,502*	*177,626*	*237,250*	*969,120*	*1,105,282*	*1,306,834*
Delaware	2,577	3,083	3,339	9,376	10,472	12,550
Maryland	10,906	12,557	16,819	38,120	41,534	51,034
Virginia	10,191	10,707	11,605	52,963	54,572	61,115
West Virginia	3,309	3,547	4,329	16,783	17,481	18,867
North Carolina	6,004	7,419	7,734	44,827	54,158	61,748
South Carolina	3,160	3,228	3,920	23,750	27,868	32,874
Georgia	11,823	8,150	8,256	42,283	40,468	48,787
Florida	4,103	2,203	2,794	86,962	69,516	87,748
South Atlantic	*52,073*	*50,894*	*58,796*	*315,064*	*316,069*	*374,723*
Kentucky	9,524	10,869	14,704	73,482	79,006	89,144
Tennessee	7,068	8,415	11,088	55,864	57,372	72,541
Alabama	3,533	3,347	5,182	29,042	28,957	39,516
Mississippi	2,491	3,364	5,086	34,064	33,793	44,843
Arkansas	5,389	6,185	7,823	32,959	37,417	57,417
Louisiana	2,605	2,970	3,820	33,495	40,293	48,958
Oklahoma	21,275	25,302	25,412	80,675	79,888	99,882
Texas	25,410	30,888	48,274	171,539	191,456	278,080
South Central	*77,295*	*91,340*	*121,389*	*516,120*	*548,182*	*730,381*
Montana	4,483	4,782	6,636	27,569	32,468	33,433
Idaho	7,171	7,377	9,077	36,627	40,502	47,849
Wyoming	2,836	3,131	3,569	15,211	17,833	20,312
Colorado	7,527	8,232	10,752	51,648	55,420	63,059
New Mexico	2,957	3,059	3,591	15,645	17,812	21,159
Arizona	2,722	3,185	6,090	26,387	29,154	44,860
Utah	2,988	3,664	5,008	19,113	20,934	25,899
Nevada	753	772	1,078	5,771	5,824	6,223
Washington	12,469	13,940	17,901	70,452	73,309	86,740
Oregon	8,629	9,285	12,676	46,110	50,354	60,171
California	50,674	55,395	80,193	285,512	317,184	384,011
Western	*103,209*	*112,822*	*156,571*	*600,045*	*660,794*	*798,716*
U. S. Cash Income	*604,449*	*672,520*	*888,887*	*3,722,186*	*4,086,594*	*4,900,569*

TABLE 5.- *Government payments and cash income from farm marketings, including Government payments, by States, July 1940-41 and January -July 1939-41*

State	Government payments					Income including Government payments				
	July		January - July			July		January - July		
	1940	1941	1939	1940	1941	1940	1941	1939	1940	1941
Maine	93	12	1,290	1,033	1,091	3,364	3,453	30,630	34,102	29,703
N. H.	35	2	357	358	339	1,763	2,079	11,083	11,533	13,079
Vt.	30	-	765	233	1,008	3,176	4,185	23,290	24,066	28,067
Mass.	53	2	411	445	424	5,117	5,985	37,102	39,575	42,740
R. I.	6	1	31	56	74	1,305	1,581	5,413	5,519	5,970
Conn.	48	3	315	488	386	5,679	6,777	28,147	34,503	32,797
N. Y.	384	63	2,524	5,160	3,613	27,466	34,807	163,476	185,610	203,599
N. J.	17	12	1,152	813	654	18,657	22,544	56,860	58,524	68,702
Pa.	331	225	4,084	4,862	3,787	22,321	27,912	148,201	154,971	175,054
N. Atl.	*997*	*320*	*10,929*	*13,448*	*11,376*	*88,848*	*109,323*	*504,202*	*548,403*	*599,711*
Ohio	759	340	9,776	9,171	9,740	31,339	39,003	174,287	183,857	212,700
Indiana	922	162	9,411	11,718	7,180	27,890	34,868	145,767	163,923	189,130
Illinois	1,914	353	17,359	14,502	13,306	46,476	64,473	288,442	314,755	358,921
Mich.	403	174	8,638	8,182	5,374	20,061	25,464	117,594	128,552	153,283
Wis.	544	207	6,420	1,706	3,059	30,763	43,306	154,078	175,504	226,205
E. N. Cent.	*4,542*	*1,236*	*51,604*	*45,279*	*38,659*	*156,529*	*207,114*	*880,168*	*966,591*	*1,140,239*
Minn.	2,077	232	14,746	20,250	4,596	28,499	37,737	187,438	228,135	238,952
Iowa	7,143	229	18,632	14,619	8,291	52,499	74,221	360,248	399,661	467,873
Mo.	953	287	13,626	12,747	10,479	29,384	35,279	134,945	151,068	182,463
N. Dak.	353	335	16,448	18,297	15,229	8,020	10,096	50,948	68,959	67,547
S. Dak.	644	172	10,650	9,494	6,888	10,535	12,635	59,407	73,491	80,210
Nebr.	885	237	14,168	22,549	5,294	22,706	26,199	133,900	150,183	153,089
Kans.	2,643	3,995	21,899	29,391	23,585	40,681	46,570	152,403	161,132	191,062
W. N. Cent.	*14,698*	*5,487*	*110,169*	*127,347*	*74,362*	*192,324*	*242,737*	*1,079,289*	*1,232,629*	*1,381,196*
Del.	10	3	701	532	467	3,093	3,342	10,077	11,004	13,017
Md.	89	13	1,983	2,384	1,219	12,646	16,832	40,103	43,918	52,253
Va.	470	145	4,928	3,453	4,114	11,177	11,750	57,891	58,025	65,229
W. Va.	218	36	1,437	1,313	1,511	3,765	4,365	18,220	18,794	20,378
N. C.	549	283	14,658	9,913	13,352	7,968	8,017	59,485	64,071	75,100
S. C.	168	161	12,018	9,792	8,735	3,396	4,081	35,768	37,660	41,609
Ga.	1,347	417	16,660	15,560	12,310	9,497	8,673	58,943	56,028	61,097
Fla.	186	636	3,326	3,572	3,338	2,389	3,430	90,288	73,088	91,086
S. Atl.	*3,037*	*1,694*	*55,711*	*46,519*	*45,046*	*53,931*	*60,490*	*370,775*	*362,588*	*419,769*
Ky.	1,022	159	8,972	9,883	8,408	11,891	14,863	82,454	88,889	97,552
Tenn.	822	208	11,049	10,511	8,354	9,237	11,296	66,913	67,883	80,895
Ala.	330	377	17,636	16,474	12,413	3,677	5,559	46,678	45,431	51,929
Miss.	241	197	21,605	20,108	17,006	3,605	5,283	55,669	53,901	61,849
Ark.	263	175	17,438	15,808	14,951	6,448	7,998	50,397	53,225	72,368
La.	603	632	11,090	12,378	11,287	3,573	4,452	49,585	52,671	60,245
Okla.	696	672	19,628	19,495	14,891	25,998	26,084	100,303	99,383	114,773
Tex.	3,687	1,339	63,458	48,334	37,224	34,575	49,613	234,997	239,790	315,304
S. Cent.	*7,664*	*3,759*	*170,876*	*152,991*	*124,534*	*99,004*	*125,148*	*686,996*	*701,173*	*854,915*
Mont.	722	290	7,799	11,279	8,404	5,504	6,926	35,368	43,747	46,837
Idaho	467	417	5,446	5,601	4,287	7,844	9,494	42,073	46,103	52,136
Wyo.	82	53	2,827	2,926	2,934	3,213	3,622	18,038	20,759	23,246
Colo.	353	197	7,431	7,992	7,716	8,585	10,949	59,079	63,412	70,775
N. Mex.	482	258	2,005	3,218	2,324	3,541	3,849	17,650	21,030	23,483
Ariz.	757	104	2,638	2,345	1,272	3,942	6,194	29,025	31,499	46,132
Utah	102	55	1,977	2,211	1,919	3,766	5,063	21,090	23,145	27,818
Nev.	10	15	122	146	147	782	1,093	5,893	5,970	6,370
Wash.	688	529	5,690	4,616	4,357	14,628	18,430	76,142	77,925	91,097
Oreg.	262	185	4,300	4,270	3,981	9,547	12,861	50,410	54,624	64,152
Calif.	840	246	10,552	15,169	11,952	56,235	80,439	296,064	332,353	395,963
West.	*4,765*	*2,349*	*50,787*	*59,773*	*49,293*	*117,587*	*158,920*	*650,832*	*720,567*	*848,009*
United States	*35,703*	*14,845*	*450,076*	*445,357*	*343,270*	*708,223*	*903,732*	*4,172,262*	*4,531,951*	*5,243,839*

Table 6.- Cash income from marketings, and Government payments, 1910-40

Year	Cash income from marketings: Crops	Cash income from marketings: Livestock and livestock products	Government payments	Total cash income
	Million dollars	Million dollars	Million dollars	Million dollars
1910	2,950	2,843		5,793
1911	2,925	2,671		5,596
1912	3,111	2,906		6,017
1913	3,095	3,153		6,248
1914	2,920	3,130		6,050
1915	3,280	3,123		6,403
1916	4,043	3,707		7,750
1917	5,660	5,086		10,746
1918	6,985	6,476		13,461
1919	7,674	6,928		14,602
1920	6,654	5,954		12,608
1921	4,199	3,951		8,150
1922	4,321	4,273		8,594
1923	4,885	4,678		9,563
1924	5,415	4,806		10,221
1925	5,526	5,469		10,995
1926	4,889	5,675		10,564
1927	5,157	5,599		10,756
1928	5,044	6,028		11,072
1929	5,125	6,171		11,296
1930	3,840	5,181		9,021
1931	2,536	3,835		6,371
1932	1,997	2,746		4,743
1933	2,473	2,841	131	5,445
1934	3,004	3,313	446	6,763
1935	2,978	4,064	573	7,615
1936	3,651	4,633	287	8,571
1937	3,948	4,861	367	9,176
1938	3,189	4,459	482	8,130
1939	3,365	4,486	807	8,658
1940	3,532	4,822	766	9,120

Table 7.- Cash income from crops by groups of commodities, 1910-40

Year	Cotton and cotton-seed	To-bacco	Bread grains 1/	Oil-bear-ing crops 2/	Feed grains and hay	Vege-tables	Fruits and nuts	Sugar crops	Forest prod-ucts	Other crops 3/	Total
	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.
1910	880	102	530	46	601	291	232	58	92	118	2,950
1911	855	96	483	50	560	328	271	68	93	121	2,925
1912	852	108	534	56	623	388	278	56	92	124	3,111
1913	968	135	535	45	570	314	250	62	92	124	3,095
1914	602	99	720	39	557	339	284	58	94	128	2,920
1915	830	93	823	39	623	306	282	61	95	128	3,280
1916	1,148	139	899	53	721	436	314	79	112	142	4,043
1917	1,604	241	1,188	74	1,050	691	383	102	144	183	5,660
1918	1,785	343	1,699	100	1,436	617	488	132	186	199	6,985
1919	2,282	500	1,746	96	1,173	619	642	141	218	257	7,674
1920	1,476	295	1,537	72	1,222	744	677	154	238	239	6,654
1921	852	253	954	39	637	516	506	96	156	190	4,199
1922	1,148	249	748	46	614	532	555	86	146	197	4,321
1923	1,569	276	676	67	691	592	536	98	154	226	4,885
1924	1,664	260	889	103	906	589	546	89	136	233	5,415
1925	1,762	260	915	88	773	684	589	80	127	248	5,526
1926	1,222	240	908	65	664	731	607	80	123	249	4,889
1927	1,500	246	974	87	660	664	590	84	106	246	5,157
1928	1,453	247	838	84	748	629	621	78	103	243	5,044
1929	1,512	279	790	85	706	710	620	81	100	242	5,125
1930	824	244	499	72	553	685	561	90	89	223	3,840
1931	497	157	298	39	298	488	457	72	61	169	2,536
1932	461	115	220	31	235	358	327	68	54	128	1,997
1933	577	157	337	32	302	446	346	80	64	132	2,473
1934	863	236	350	51	332	498	394	62	65	153	3,004
1935	712	242	417	66	286	502	443	73	74	163	2,978
1936	905	243	499	73	451	656	462	89	80	193	3,651
1937	883	321	659	82	435	648	546	83	83	208	3,948
1938	647	294	444	92	418	533	404	87	76	194	3,189
1939	629	269	475	113	478	588	443	80	82	208	3,365
1940	660	240	496	139	553	625	443	78	83	215	3,532

1/ Wheat, rye, rice, buckwheat.
2/ Flaxseed, soybeans, peanuts.
3/ Includes greenhouse and nursery products, legume and grass seeds, hops, peppermint, popcorn and broomcorn.

Table 8.- Cash income from livestock and livestock products, 1910-40

Year	Hogs	Cattle and calves	Sheep and lambs	Wool	Dairy products	Poultry and eggs	Other 1/	Total
	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars
1910	670	851	105	66	597	480	74	2,843
1911	617	783	99	48	577	449	98	2,671
1912	647	885	109	48	630	480	107	2,906
1913	741	999	115	44	669	477	108	3,153
1914	713	985	116	42	667	498	109	3,130
1915	691	966	111	53	635	499	118	3,123
1916	949	1,132	127	64	764	554	117	3,707
1917	1,299	1,651	159	99	1,029	740	109	5,086
1918	1,866	2,029	196	147	1,250	872	116	6,476
1919	1,911	1,921	214	134	1,522	1,111	117	6,928
1920	1,385	1,528	166	114	1,529	1,155	77	5,954
1921	857	876	109	42	1,200	824	43	3,951
1922	1,024	1,037	143	62	1,171	800	36	4,273
1923	1,027	1,042	160	91	1,425	892	41	4,678
1924	1,064	1,119	180	87	1,406	909	41	4,806
1925	1,318	1,252	207	100	1,515	1,038	39	5,469
1926	1,407	1,271	205	92	1,566	1,093	41	5,675
1927	1,237	1,336	197	88	1,685	1,017	39	5,599
1928	1,218	1,556	221	114	1,756	1,121	42	6,028
1929	1,297	1,495	224	99	1,838	1,181	37	6,171
1930	1,136	1,184	161	69	1,607	998	26	5,181
1931	774	838	130	51	1,277	746	19	3,835
1932	445	621	93	30	986	558	13	2,746
1933	524	600	104	77	1,004	514	18	2,841
1934	521	815	131	81	1,144	599	22	3,313
1935	671	1,062	156	70	1,297	775	33	4,064
1936	965	1,098	170	97	1,459	799	45	4,633
1937	923	1,215	192	117	1,531	832	51	4,861
1938	869	1,144	162	71	1,396	775	42	4,459
1939	812	1,279	180	84	1,355	734	42	4,436
1940	821	1,380	190	110	1,527	754	40	4,822

1/ Includes mohair, horses, mules, and honey.

Table 9.- Non-money income furnished by farms, 1910-40

Year	Value of products retained on farms for home consumption			Rental value of farm homes	Total
	Crops	Livestock	Total		
	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars
1910	340	837	1,177	382	1,559
1911	362	730	1,092	393	1,485
1912	370	770	1,140	404	1,544
1913	338	815	1,153	420	1,573
1914	346	815	1,161	427	1,588
1915	337	794	1,131	434	1,565
1916	423	886	1,309	473	1,782
1917	617	1,244	1,861	540	2,401
1918	622	1,531	2,153	618	2,771
1919	727	1,668	2,395	713	3,108
1920	848	1,558	2,406	894	3,300
1921	506	1,082	1,588	760	2,328
1922	548	1,007	1,555	734	2,289
1923	581	1,042	1,623	781	2,404
1924	547	1,075	1,622	780	2,402
1925	590	1,191	1,781	791	2,572
1926	615	1,222	1,837	803	2,640
1927	552	1,143	1,695	800	2,495
1928	545	1,122	1,667	811	2,478
1929	565	1,134	1,699	829	2,528
1930	530	1,007	1,537	830	2,367
1931	442	811	1,253	754	2,007
1932	381	627	1,008	655	1,663
1933	416	607	1,023	587	1,610
1934	399	701	1,100	616	1,716
1935	444	893	1,337	616	1,953
1936	436	969	1,405	615	2,020
1937	471	981	1,452	648	2,100
1938	408	875	1,283	632	1,915
1939	425	806	1,231	636	1,867
1940	430	799	1,229	665	1,894

Table 10.- Gross farm income, 1910-40

Year	Cash income from marketings	Government payments	Total cash income	Value of home consumption	Rental value of dwellings	Gross income
	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars
1910	5,793		5,793	1,177	382	7,352
1911	5,596		5,596	1,092	393	7,081
1912	6,017		6,017	1,140	404	7,561
1913	6,248		6,248	1,153	420	7,821
1914	6,050		6,050	1,161	427	7,638
1915	6,403		6,403	1,131	434	7,968
1916	7,750		7,750	1,309	473	9,532
1917	10,746		10,746	1,861	540	13,147
1918	13,461		13,461	2,153	618	16,232
1919	14,602		14,602	2,395	713	17,710
1920	12,608		12,608	2,406	894	15,908
1921	8,150		8,150	1,568	760	10,478
1922	8,594		8,594	1,555	734	10,883
1923	9,563		9,563	1,623	781	11,967
1924	10,221		10,221	1,622	780	12,623
1925	10,995		10,995	1,781	791	13,567
1926	10,564		10,564	1,837	803	13,204
1927	10,756		10,756	1,695	800	13,251
1928	11,072		11,072	1,667	811	13,550
1929	11,296		11,296	1,699	829	13,824
1930	9,021		9,021	1,537	830	11,388
1931	6,371		6,371	1,253	754	8,378
1932	4,743		4,743	1,008	655	6,406
1933	5,314	131	5,445	1,023	587	7,055
1934	6,317	446	6,763	1,100	616	8,479
1935	7,042	573	7,615	1,337	616	9,568
1936	8,284	287	8,571	1,405	615	10,591
1937	8,809	367	9,176	1,452	648	11,276
1938	7,648	482	8,130	1,283	632	10,045
1939	7,851	807	8,658	1,231	636	10,525
1940	8,354	766	9,120	1,229	665	11,014

Table 11.- Production expenses of farm operators, 1910-40

Year	Feed purchased	Livestock purchased 1/	Fertilizer and lime	Cost of operating motor vehicles	Miscellaneous operating expenses 2/	Total current operating expenses
	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars	Million dollars
1910	426	197	149	7	489	1,268
1911	350	186	166	12	519	1,233
1912	419	215	161	20	548	1,363
1913	406	244	182	27	552	1,411
1914	414	213	208	35	572	1,442
1915	411	205	172	46	572	1,406
1916	517	259	179	74	642	1,671
1917	614	410	236	132	817	2,209
1918	1,106	513	317	190	968	3,094
1919	1,097	556	347	232	1,035	3,267
1920	1,254	405	382	296	1,190	3,527
1921	710	186	221	254	941	2,312
1922	676	302	212	252	919	2,361
1923	819	280	230	271	944	2,544
1924	1,116	283	231	305	947	2,882
1925	988	342	250	377	979	2,936
1926	891	349	250	444	1,008	2,942
1927	892	420	230	443	946	2,931
1928	977	543	292	477	967	3,256
1929	919	461	293	509	949	3,131
1930	772	312	288	496	893	2,761
1931	434	220	202	420	838	2,114
1932	333	164	125	384	692	1,698
1933	404	168	128	374	651	1,725
1934	508	152	169	406	693	1,928
1935	479	266	187	436	697	2,065
1936	662	226	218	456	723	2,285
1937	689	276	272	511	827	2,575
1938	480	277	253	504	774	2,288
1939	648	390	267	513	791	2,609
1940	739	446	282	501	813	2,781

1/ Excluding horses and mules.
2/ Including horses and mules, seed, insecticides, containers, electricity for production, twine, ginning, operating gas and steam engines, irrigation, grazing, fire, windstorm and hail insurance, crop insurance, miscellaneous dairy supplies, blacksmith and miscellaneous hardware supplies, miscellaneous greenhouse and nursery expenses, veterinary bill and medicines, short-term interest and sugar tolls.

Continued -

Table 11.- Production expenses of farm operators, 1910-40 - Continued

Year	Maintenance or depreciation: Buildings	Motor vehicles	Machinery and equipment	Total	Hired labor	Taxes	Interest 3/	Rent paid to landlords not on farms 4/	Total production expenses to farm operators
	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.
1910	318	13	353	684	757	191	315	360	3,575
1911	323	20	358	701	760	211	341	374	3,620
1912	329	26	371	726	792	221	372	389	3,863
1913	344	28	369	741	807	252	409	379	3,999
1914	343	39	375	757	805	256	431	400	4,091
1915	361	57	368	786	815	279	452	451	4,189
1916	415	77	368	860	904	298	491	581	4,805
1917	512	99	395	1,006	1,127	333	553	854	6,082
1918	624	125	457	1,206	1,335	355	613	917	7,520
1919	731	196	578	1,505	1,515	446	709	958	8,400
1920	907	256	606	1,769	1,780	547	876	580	9,079
1921	638	229	559	1,426	1,159	576	933	448	6,854
1922	600	206	485	1,291	1,122	574	927	522	6,797
1923	630	193	408	1,242	1,219	581	913	589	7,088
1924	623	210	399	1,232	1,224	574	870	667	7,449
1925	615	211	391	1,217	1,243	580	823	616	7,415
1926	607	233	383	1,223	1,326	590	806	588	7,475
1927	599	250	378	1,227	1,280	611	790	662	7,501
1928	597	259	378	1,234	1,268	626	785	645	7,814
1929	601	291	381	1,273	1,284	641	779	640	7,748
1930	569	293	369	1,231	1,134	638	753	480	6,997
1931	481	240	326	1,047	847	580	712	298	5,598
1932	405	203	282	890	584	503	656	212	4,543
1933	393	175	237	805	517	453	577	302	4,359
1934	432	182	214	828	558	420	529	400	4,663
1935	428	215	225	868	639	431	486	521	5,010
1936	433	254	240	927	690	438	458	546	5,344
1937	462	288	260	1,010	794	452	446	564	5,841
1938	436	286	283	1,005	758	450	451	527	5,479
1939	437	307	294	1,038	738	460	465	558	5,868
1940	441	314	301	1,056	751	460	463	566	6,077

3/ Interest on mortgages and on short-term loans held by banks and Federal agencies. 4/ Including Government payments to landlords not on farms, as follows: 1933, $18,133,000; 1934, $48,487,000; 1935, $75,036,000; 1936, $36,435,000; 1937, $52,905,000; 1938, $68,544,000; 1939, $100,531,000; 1940 (estimated), $94,000,000.

Table 12.- Net cash available to persons on farms after farm expenditures, 1910-40

Year	Cash income including Government payments	Current operating expenses	Expenditures on buildings and machinery	Mortgage interest payable	Taxes payable	Cash wages to laborers not on farms	Rent to landlords not on farms 1/	Total cash expenditures	Net cash available to persons on farms after farm expenditures
	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.	Mil. dol.
1910	5,793	1,380	846	203	191	171	360	3,151	2,642
1911	5,596	1,349	844	225	211	173	374	3,176	2,420
1912	6,017	1,483	921	252	221	183	389	3,449	2,568
1913	6,248	1,544	911	276	252	190	379	3,552	2,696
1914	6,050	1,577	904	296	256	190	400	3,623	2,427
1915	6,403	1,544	919	314	279	195	451	3,702	2,701
1916	7,750	1,821	1,070	341	298	221	581	4,332	3,418
1917	10,746	2,384	1,368	378	333	271	854	5,588	5,158
1918	13,461	3,290	1,465	417	355	323	917	6,767	6,694
1919	14,602	3,500	1,915	476	446	365	958	7,660	6,942
1920	12,608	3,829	1,927	574	547	456	580	7,913	4,695
1921	8,150	2,592	812	653	576	293	448	5,374	2,776
1922	8,594	2,608	942	680	574	289	522	5,615	2,979
1923	9,563	2,778	1,218	679	581	317	589	6,162	3,401
1924	10,221	3,105	1,123	647	574	320	667	6,436	3,785
1925	10,995	3,147	1,231	612	580	327	616	6,513	4,482
1926	10,564	3,150	1,250	598	590	367	588	6,543	4,021
1927	10,756	3,128	1,297	593	611	349	662	6,640	4,116
1928	11,072	3,451	1,321	590	626	348	645	6,981	4,091
1929	11,296	3,328	1,414	582	641	355	640	6,960	4,336
1930	9,021	2,942	1,044	572	638	302	480	5,978	3,043
1931	6,371	2,267	600	559	580	214	298	4,518	1,853
1932	4,743	1,820	300	534	503	139	212	3,508	1,235
1933	5,445	1,819	377	483	433	119	302	3,533	1,912
1934	6,763	2,011	570	446	420	125	400	3,972	2,791
1935	7,615	2,140	872	411	431	150	521	4,525	3,090
1936	8,571	2,358	1,037	385	438	164	546	4,928	3,643
1937	9,176	2,651	1,230	370	452	197	564	5,464	3,712
1938	8,130	2,382	1,038	357	450	191	527	4,945	3,185
1939	8,658	2,723	1,088	351	460	185	558	5,365	3,293
1940	9,120	2,898	1,222	346	460	188	566	5,680	3,440

1/ Including Government payments to landlords not on farms.

Table 13.- Net income to persons on farms, by sources, 1910-40

Year	Net cash available to persons on farms after farm expenditures	Rental value of farm homes	Value of home consumption	Perquisites to laborers not on farms 1/	Net investment in buildings and machinery 2/	Net income excluding value of changes in inventories 3/	Value of changes in inventories of livestock and crops for sale	Net income to persons on farms
	Mil.dol.	Mil.dol.	Mil.dol.	Mil.dol.	Mil.dol.	Mil.dol.	Mil.dol.	Mil.dol.
1910	2,642	382	1,177	- 40	+ 162	4,323	+ 151	4,474
1911	2,420	393	1,092	- 40	+ 143	4,008	- 67	3,941
1912	2,568	404	1,140	- 41	+ 195	4,266	+ 96	4,362
1913	2,696	420	1,153	- 42	+ 170	4,397	+ 26	4,423
1914	2,427	427	1,161	- 43	+ 147	4,119	+ 426	4,545
1915	2,701	434	1,131	- 43	+ 133	4,356	+ 73	4,429
1916	3,418	473	1,309	- 49	+ 210	5,361	- 266	5,095
1917	5,158	540	1,861	- 59	+ 362	7,862	+ 521	8,383
1918	6,694	618	2,153	- 65	+ 259	9,659	+ 39	9,698
1919	6,942	713	2,395	- 72	+ 410	10,388	- 450	9,938
1920	4,695	804	2,406	- 82	+ 158	8,071	+ 348	8,419
1921	2,776	760	1,568	- 61	- 614	4,429	- 613	3,816
1922	2,979	734	1,555	- 58	- 349	4,861	+ 18	4,879
1923	3,401	781	1,623	- 61	- 24	5,720	- 75	5,645
1924	3,785	780	1,622	- 60	- 109	6,018	- 412	5,606
1925	4,482	791	1,781	- 60	+ 14	7,008	- 93	6,915
1926	4,021	803	1,837	- 66	+ 27	6,622	+ 25	6,647
1927	4,116	800	1,695	- 64	+ 70	6,617	- 259	6,358
1928	4,091	811	1,667	- 64	+ 87	6,592	+ 136	6,728
1929	4,336	829	1,699	- 66	+ 141	6,939	- 166	6,773
1930	3,043	830	1,537	- 58	- 187	5,165	+ 12	5,177
1931	1,853	754	1,253	- 45	- 447	3,368	+ 150	3,518
1932	1,235	655	1,008	- 32	- 590	2,276	+ 39	2,315
1933	1,912	587	1,023	- 28	- 428	3,066	- 56	3,010
1934	2,791	616	1,100	- 29	- 258	4,220	- 664	3,556
1935	3,090	616	1,337	- 33	+ 4	5,014	+ 63	5,077
1936	3,643	615	1,405	- 36	+ 110	5,737	- 297	5,440
1937	3,712	648	1,452	- 40	+ 220	5,992	+ 230	6,222
1938	3,185	632	1,283	- 39	+ 33	5,094	+ 4	5,098
1939	3,293	636	1,231	- 38	+ 50	5,172	+ 200	5,372
1940	3,440	665	1,229	- 38	+ 166	5,462	+ 38	5,500

1/ Farm laborers not living on farms receive, as part of their compensation, board, lodging and other perquisites. The value of such perquisites must be deducted from the food, housing and cash contributed by the farm in order to estimate net income to persons on farms. 2/ Excess of purchases over depreciation (plus) or excess of depreciation over purchases (minus). 3/ Sum of columns 1-5.